

EXHIBIT B

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

**[PROPOSED] ORDER GRANTING AMBAC ASSURANCE CORPORATION'S MOTION
FOR ENTRY OF ORDER AUTHORIZING DISCOVERY UNDER BANKRUPTCY
RULE 2004 CONCERNING COMMONWEALTH ASSETS**

Upon consideration of *Ambac Assurance Corporation's Motion for Entry of Order Authorizing Discovery Under Bankruptcy Rule 2004 Concerning Commonwealth Assets* (the “Motion”),² and the Court having reviewed the Motion and the relief requested; the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. § 1331 and PROMESA § 306(a), 48 U.S.C. § 2166(a); venue being proper before this Court pursuant to 28 U.S.C. § 1391(b) and PROMESA § 307(a), 48 U.S.C. § 2167(a); notice of the

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the “Commonwealth”) (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17- BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5233-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Motion.

Motion being adequate and proper under the circumstances; and after due deliberation and sufficient cause appearing; therefore, it is HEREBY ORDERED THAT:

1. The Motion is GRANTED;
2. Ambac is authorized to seek document discovery and deposition testimony from the At-Issue Prioritized Commonwealth Entities consistent with the requests and topics described in Exhibit B to the Motion.
3. Ambac is authorized, pursuant to Rule 2004, to issue such subpoenas as may be necessary to compel the production of documents and/or testimony from the At-Issue Prioritized Commonwealth Entities to accomplish the discovery authorized by this Order.
4. Ambac shall serve each subpoena and a copy of this Order on the target of the subpoena.
5. The At-Issue Prioritized Commonwealth Entities shall comply with the document requests described in Exhibit B to the Motion by no later than ten (10) days after entry of this Order.
6. Any documents produced to Ambac in response to a subpoena authorized under this Order shall also be produced to Assured Guaranty Corp., Assured Guaranty Municipal Corp. (together with Assured Guaranty Corp., “Assured”), Financial Guaranty Insurance Company (“FGIC”), and National Public Finance Guarantee Corporation (“National”), and counsel to Assured, FGIC, and National shall have the right to attend and participate in any deposition authorized under this Order. Assured, FGIC, and National shall also have the right to participate in any meet and confer process or hearing related to the Motion or this Order.
7. 6. The At-Issue Prioritized Commonwealth Entities shall, no later than ten (10) days after entry of this Order, designate an individual or individuals with knowledge of the

deposition topics described in Exhibit B to the Motion (the “Designated Individual(s)”). The Designated Individual(s) shall produce themselves for examination by counsel to Ambac, Assured, FGIC, and National under oath and in accordance with Rule 2004 on such date and time and at such location as may be designated in writing by counsel to Ambac.

8. ~~7.~~ Nothing herein shall limit Ambac’s, Assured’s, FGIC’s or National’s right to request additional discovery, including any additional documents or depositions, under Rule 2004 and applicable law, based on any information that may be revealed as a result of the information provided pursuant to this Order or otherwise.

9. ~~8.~~ This Court shall retain jurisdiction to resolve any dispute arising from or related to this Order and to interpret, implement, and enforce the provisions of this Order.

SO ORDERED.

Dated: _____

JUDITH GAIL DEIN
UNITED STATES MAGISTRATE JUDGE